



Date: April 28, 2022

To,

Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (E), Mumbai – 400051

Department of Corporate Services,
BSE Limited,
PhirozeJeejeebhoy Towers,
Dalal Street,
Mumbai – 400001.

NSE Scrip Symbol: LEMONTREE

BSE Scrip Code: 541233

Subject: Disclosure under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Re: Acquisition of 25.10 % stake of Carnation Hotels Private Limited, a subsidiary of the Company

Dear Sirs/Ma'am,

In terms of the captioned regulations and in continuation to the disclosure made on February 10, 2022 w.r.t proposed acquisition of 25.10% stake in Carnation Hotels Private Limited, we would like to inform you that Finance Committee of Board of Directors of Lemon Tree Hotels Limited (“Company”) at its meeting held on April 27, 2022 has approved the acquisition of 25.10% shareholding of Carnation Hotels Private Limited from Mr. Rattan Keswani and post the consummation of the transaction, Carnation Hotels Private Limited will become Wholly Owned Subsidiary of the Company.

The details required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are given in Annexure A to this letter.

Please take the above information on record and kindly acknowledge.

Thanking you,

For Lemon Tree Hotels Limited


Nikhil Sethi
AVP Legal & Group Company Secretary
and Compliance Officer



Lemon Tree Hotels Limited

(CIN No. L74899DL1992PLC049022)

Registered Office: Asset No. 6, Aerocity Hospitality District, New Delhi-110037

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Central Reservation: +91 9911 701 701 | www.lemontreehotels.com

Annexure A

S. No.	PARTICULARS	DETAILS								
1.	Name of the target Company, details in brief such as size, turnover etc.	<p>Target Company is Carnation Hotels Private Limited (“Carnation”) which is a subsidiary of Lemon Tree Hotels Limited. The Company is into the business of operation and management of Hotels owned by third parties.</p> <p>The details of turnover of Carnation Hotels private Limited for last 3 years is given herein below:</p> <table border="1"> <thead> <tr> <th>Year</th> <th>Turnover (Rs. in lakhs)</th> </tr> </thead> <tbody> <tr> <td>March 31, 2021</td> <td>456.04</td> </tr> <tr> <td>March 31, 2020</td> <td>1352.37</td> </tr> <tr> <td>March 31, 2019</td> <td>1271.98</td> </tr> </tbody> </table> <p>Carnation is presently operating and managing inventory of approx. 3200 rooms with 44 hotels under various brands owned by Lemon Tree Hotels Limited (“Holding Company”)</p>	Year	Turnover (Rs. in lakhs)	March 31, 2021	456.04	March 31, 2020	1352.37	March 31, 2019	1271.98
Year	Turnover (Rs. in lakhs)									
March 31, 2021	456.04									
March 31, 2020	1352.37									
March 31, 2019	1271.98									
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter / promoter group / group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”.	Transaction w.r.t acquisition of shares from Mr. Rattan Keswani (i.e. 25.10% of share capital of Carnation) would not fall under Related Party Transaction.								
3.	Industry to which the entity being acquired belongs	The main object of Carnation is operating, managing, promoting and franchising hotels etc.								
4.	Object and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of	The Company is acquiring the shareholding from Mr. Rattan Keswani and post such acquisition Carnation will become Wholly Owned Subsidiary of the Company.								



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	target entity, if its business is outside the main line of business of the listed entity)									
5.	Brief details of any government or regulatory approvals required for the acquisition	No government or regulatory approvals are required for the acquisition.								
6.	Indicative time period for completion of the acquisitions	The acquisition is expected to be completed within 15 days.								
7.	Nature of consideration – whether cash consideration, share swap and details of the same	Nature of consideration: Cash consideration. For details see Column 8								
8.	Cost of acquisition or price at which shares are acquired	The shares will be acquired at Rs. 803.57/- per share from Mr. Rattan Keswani								
9.	Percentage of shareholding / control acquired and/or number of shares acquired	The details of Percentage of shareholding / control acquired and/or number of shares acquired are given herein below: <table border="1" data-bbox="746 1160 1380 1339"> <thead> <tr> <th>Name of the shareholders</th> <th>No of Equity Shares</th> <th>% of share holding</th> <th>Cost (INR)</th> </tr> </thead> <tbody> <tr> <td>Mr. Rattan Keswani</td> <td>234580</td> <td>25.10</td> <td>18,85,01,450/-</td> </tr> </tbody> </table>	Name of the shareholders	No of Equity Shares	% of share holding	Cost (INR)	Mr. Rattan Keswani	234580	25.10	18,85,01,450/-
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Mr. Rattan Keswani	234580	25.10	18,85,01,450/-							
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last three years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Carnation has been incorporated in Delhi, India on 24 th December, 2002 and its main object is operating, managing, promoting and franchising hotels etc. The details of the turnover for last 3 years is given in point 1 above.								



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